



Connecticut Development Authority comments to the
Commerce Committee

**Raised SB 926, ACT REQUIRING STATE ECONOMIC DEVELOPMENT
ENTITIES TO MAKE COMPLETE DISCLOSURE OF THE NAMES OF
BUSINESS ENTITIES RECEIVING FINANCIAL ASSISTANCE**

February 15, 2011

The language being amended in this bill attempts to clarify existing legislation but in a limited way. However, this language in conjunction with language in SB 843 would provide full clarification to existing statutes. In addition, this more complete approach to the statutes would make consistent the reporting requirements across all economic development agencies.

The Connecticut Development Authority provided testimony on SB 843, **An Act Concerning Recipients of Financial Assistance by the Connecticut Development Authority**. That bill makes changes to CDA's statutes which are necessary in order for the Connecticut Development Authority to clear up recurring comments made by the Auditors of Public Accounts.

We would be happy to work with members of the Commerce Committee regarding this issue.